IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE K.M.JOSEPH

TUESDAY, THE 18TH SEPTEMBER 2007 / 27TH BHADRA 1929

WP(C).No. 26841 of 2007(U)

PETITIONER:

C.K.VIJAYAN, KALLINGAL HOUSE,
VENGAPPADOM, MARUTHA (PO),
MALAPPURAM (DT).

BY ADV. SRI.T.K.AJITH KUMAR

RESPONDENTS:

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1. ERNAD PRIMARY CO-OPERATIVE
AGRICULTURAL AND RURAL DEVELOPMENT BANK
KARUVAMBRAM (PO), MANJERI, REPRESENTED BY ITS
SECRETARY.

2. THE RECOVERY OFFICER,
ERNAD PRIMARY CO-OPERATIVE AGRICULTURAL
AND RURAL DEVELOPMENT BANK, KARUVAMBRAM (PO),
MANJERI.

R1 BY ADV. SRI.P.N.RAVINDRAN
SRI.P.N.RAVINDRAN
SMT.M.M.DEEPA
SMT.PREETHY KARUNAKARAN
R2 BY GOVT. PLEADER SMT. ANU SIVARAMAN.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 18/09/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

K.M.JOSEPH, J.

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WP.(C) No.26841 of 2007

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Dated this the 18th day of September, 2007

JUDGMENT

Petitioner availed loan. It was defaulted. Recovery steps are taken as Ext.P1. Petitioner seeks to quash the same and seeks a direction to settle the account by avoiding arbitrary rate of interest and following the principle laid down in the decision reported in **Central Bank of India v. Ravindra** (2002(1) K.L.T. 743).

2. Heard counsel for the first respondent Sri. P.N.Ravindran also. It is pointed out by him that the defaulted amount comes to Rs.38,753/- as on 1.7.2007.

Having heard the parties the writ petition is disposed of as follows:

Petitioner is granted time till 31.12.2007 to pay off the defaulted sum with due interest. If the petitioner does not pay the amount on or before 31.12.2007, it is open to the respondent Bank to proceed against the petitioner in accordance with law. Needless to say, if recovery steps are to be kept in abeyance, the petitioner has to pay the instalments which are fallen due after 1.7.2007 promptly.

(K.M. JOSEPH, JUDGE)

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